

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

July 30, 1958

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Nearly all industrial classifications showed net repayments during the week ended July 23, and the net decrease in commercial and industrial loans at weekly reporting member banks was \$306 million.

The principal net decreases were \$77 million in loans to sales finance companies, \$76 million to public utilities, \$64 million to manufacturers of metals and metal products, \$30 million to manufacturers of food, liquor, and tobacco products, and \$16 million to manufacturers of textiles, apparel, and leather products. The decrease in loans to public utilities was the largest weekly decrease in this business category since the first week in July 1957.

Changes in loans during the week and since the last Wednesday in December are shown below; the third column shows the changes during the comparable period last year.

<u>Business of Borrower</u>	<u>Week ended July 23^{p/}</u>	<u>Cumulative since year-end</u>	
		<u>Dec. 25, 1957 to July 23, 1958^{p/}</u>	<u>Dec. 26, 1956 to July 24, 1957</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	- 30	- 894	- 545
Textiles, apparel, and leather	- 16	+ 53	+ 155
Metals and metal products	- 64	- 181	+ 769
Petroleum, coal, chemicals, and rubber	- 11	- 187	+ 267
Other manufacturing and mining	- 10	+ 142	+ 221
Trade--wholesale and retail	- 10	- 277	- 41
Commodity dealers	- 4	- 295	- 497
Sales finance companies	- 77	- 829	+ 74
Public utilities and transportation	- 76	- 204	+ 431
Construction	+ 2	+ 52	- 10
All other types of business	+ 2	+ 139	- 59
Classified changes - net	-294	-2,480	+ 766
Unclassified changes - net	- 12	- 254	- 259
Net change in commercial and industrial loans	-306	-2,734	+ 507

^{p/} Preliminary; see footnote on attached table.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
WEEK ENDED WEDNESDAY JULY 23, 1958

Business of Borrower	All Dis- tricts <u>p/</u>	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco <u>p/</u>
(In millions of dollars)													
Manufacturing and mining:													
Food, liquor, and tobacco	- 29.7	- .5	- 18.1	- 1.7	--	--	- .9	- 8.1	--	+ .5	- .6	- .5	+ .2
Textiles, apparel, and leather	- 16.2	+ .4	- 14.4	+ .6	+ .2	- 2.0	- .7	- .4	+ .4	+ .1	- .1	--	- .3
Metals and metal products (including machinery & transportation equipment)	- 63.9	- .6	- 18.3	- 1.0	- 6.9	- 2.3	- 2.4	- 21.4	- .8	- .6	- 1.0	- .7	- 7.9
Petroleum, coal, chemicals, and rubber	- 11.3	+ .1	- 7.3	+ .5	+ .2	- .6	- .8	- 2.0	- .2	+ .2	+ .8	- .8	- 1.4
Other manufacturing and mining	- 9.8	- 1.8	- 2.3	--	- 2.1	- .7	--	+ .5	- .2	- .6	- .1	- 1.4	- 1.1
Trade:													
Wholesale	(- 9.6)	- .8	- .6	+ .3	- .6	- .8	+ .1	- .5	- .7	- .9	--	(+ 2.1)	- 1.6
Retail	(- 9.6)	+ .5	- .1	+ .9	+ .1	- .1	- .6	- 1.4	- .1	--	- .5	(+ 2.1)	- 4.3
Commodity dealers	- 3.7	- 2.1	- 1.5	+ 1.0	- .2	- .5	- .8	+ .1	+ .9	- 1.1	+ .6	+ 1.7	- 1.8
Sales finance companies	- 77.3	- 8.3	- 29.8	- 11.4	- 12.4	+ .1	- 2.4	- 14.9	+ .3	- .9	+ .6	- 1.7	+ 3.5
Public utilities (including transportation)	- 75.6	- 23.2	- 52.5	+ .4	+ 2.0	+ .3	- .4	+ 1.8	+ .6	- .2	+ 1.0	+ .4	- 5.8
Construction	+ 1.6	- .3	- 1.2	+ .7	- .5	- .3	+ .8	+ .1	- .1	+ .7	+ 1.1	+ .9	- .3
All other types of business	+ 1.5	+ .8	- 5.9	+ 1.3	+ .9	- .3	- 3.0	- 5.4	+ 3.0	+ .1	- 2.2	+ 5.8	+ 6.4
Net change in classified loans <u>1/</u>	- 294.0	- 35.8	- 152.0	- 8.4	- 19.3	- 7.2	- 11.1	- 51.6	+ 3.1	- 2.7	- .4	+ 5.8	- 14.4
Unclassified changes - net	- 12.0	+ 16.8	- 12.0	- 1.6	- .7	- 1.8	+ .1	- 6.4	- .1	+ .7	- 1.6	+ 1.2	- 6.6
Net change in commercial and industrial loans	- 306.0	- 19.0	- 164.0	- 10.0	- 20.0	- 9.0	- 11.0	- 58.0	+ 3.0	- 2.0	- 2.0	+ 7.0	- 21.0

p/ Preliminary; final totals will appear in the F. R. Bulletin and San Francisco District final figures appear in a release of the Reserve Bank.

1/ About 210 weekly reporting member banks are reporting changes in their larger loans as to industry; these banks hold about 95 per cent of total commercial and industrial loans of all weekly reporting member banks and about 75 per cent of those of all commercial banks.